

**BINGHAM, DANA & GOULD LLP**

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BOSTON, MASSACHUSETTS 02110-1726

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April 1, 1996

18780-K  
APR 2 1996 12 00 PM  
INTERNATIONAL COMMERCE COMMISSION

**BY MESSENGER**

Surface Transportation Board  
Room 2303  
12th Street & Constitution Avenue, N.W.  
Washington, D.C. 20423

Attention: Secretary

Ladies and Gentlemen:

Enclosed for recording with the Board pursuant to Section 11303 of Title 49 of the U.S. Code is one original fully executed and notarized copy and one duplicate copy of the document described below.

This document is a termination (the "Termination") to a Security Agreement (as amended, the "Security Agreement") dated as of April 21, 1994, between Northbrook Rail Corporation, as the debtor (the "Debtor") and The First National Bank of Boston, as the secured party (the "Secured Party"), covering the Debtor's rolling stock and other properties and rights of the Debtor, whether now owned or hereafter acquired. This Termination is a secondary document and amends the Security Agreement which is a primary document.

The names and addresses of the parties to the Security Agreement are as follows: the Debtor is Northbrook Rail Corporation, whose chief executive office is located at 2025 South Arlington Heights Road, Suite 119, Arlington Heights, Illinois 60005; the Secured Party is The First National Bank of Boston, whose chief executive office is located at 100 Federal Street, Boston, Massachusetts 02110.

This Termination terminates the Security Agreement and releases the collateral covered by the Security Agreement, which was filed with the Interstate Commerce Commission on April 22, 1994 as document No. 18780.

BOSTON

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BOS-BUS:254191.1

BINGHAM, DANA & GOULD LLP

Surface Transportation Board

April 1, 1996

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A short summary of the document to appear in the index is as follows:

"Termination dated as of April 1, 1996, terminating a Security Agreement, dated as of April 21, 1994 and recorded as document No. 18780, between Northbrook Rail Corporation, as the debtor, and The First National Bank of Boston, as the secured party, releasing the collateral covered by the Security Agreement."

Also enclosed is a check in the amount of \$21.00, payable to the Board, to cover the recording fee prescribed by the Board in its rules and regulations.

Please acknowledge receipt of the enclosed documents by stamping and returning to our messenger the enclosed copy of this letter together with the Amendment as filed.

If you have any questions with respect to the enclosed documents, please call me collect at (617) 951-8904.

Sincerely,

A handwritten signature in dark ink, appearing to read "Matthew F. Furlong", with a long, sweeping horizontal stroke extending to the right.

Matthew F. Furlong

Enclosures

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20425-0001

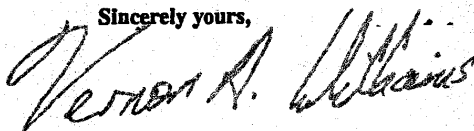
April 2, 1996

Matthew f. Furlong  
Bingham, Dana & Gould  
150 FEDERAL St  
Boston MA 02110-1726

Dear Mr. Furlong:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/2/96 at 12:00PM, and assigned recordation number(s). 18780-K

Sincerely yours,

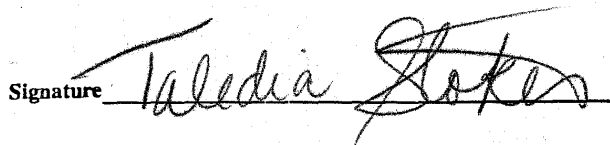


Vernon A. Williams  
Secretary

Enclosure(s)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



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BD&G LLP Draft  
3/27/96

## RELEASE OF SECURITY AGREEMENT

**THE FIRST NATIONAL BANK OF BOSTON**, (the "Secured Party"), this 2<sup>nd</sup> day of April, 1996, releases the assets of **NORTHBROOK RAIL CORPORATION** (the "Borrower") from the Security Agreement referred to below. Capitalized terms which are used herein without definition and which are defined in the Security Agreement referred to below shall have the same meanings herein as in the Security Agreement.

**WHEREAS**, the Borrower and the Secured Party are parties to that certain Security Agreement, dated as of April 21, 1994, which was filed with the Interstate Commerce Commission on April 22, 1994 as document No. 18780 (as amended by Amendments No. 1 through 9, inclusive, thereto, the "Security Agreement"); and

**WHEREAS**, the Borrower has repaid all amounts owing to the Secured Party and all lending obligations of the Secured Party to the Borrower have been terminated, and the Secured Party has therefore agreed to release the lien of the Security Agreement;

**NOW, THEREFORE**, in consideration of the foregoing premises, the Secured Party hereby agrees that the lien on the Rolling Stock and all other assets of the Borrower created by the Security Agreement is released.

IN WITNESS WHEREOF, the Secured Party has caused this Release to be executed by its duly authorized officer as of the date first set forth above.

THE FIRST NATIONAL BANK  
OF BOSTON

By: Barbara W. Wilson  
Barbara W. Wilson, Director

Commonwealth of Massachusetts)

) ss.

County of Suffolk )

On this 28<sup>th</sup> day of March, 1996, before me personally appeared Barbara W. Wilson, to me personally known, who, being by me duly sworn, says that she is a Director of The First National Bank of Boston, and that she is duly authorized to sign the foregoing instrument on behalf of said banking association, and she acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Florence Grose  
Notary Public

My commission expires:

FLORENCE GROSE

Notary Public

My Commission Expires November 12, 1999